

Active Securities

Summary of Stock Exchange Dealings

| Stocks | Yesterday | Day before | Year ago | 1918 | 1917 | 1916 |
|------------|-----------|------------|----------|------------|-------------|-------------|
| Railroads | 10,700 | 31,100 | 21,800 | 11,020,400 | 13,093,900 | 16,958,800 |
| Industrial | 86,100 | 139,600 | 80,100 | 75,919,300 | 107,466,300 | 83,051,900 |
| All stocks | 96,800 | 170,700 | 101,900 | 86,939,700 | 120,560,200 | 100,010,700 |

| Bonds | Yesterday | Day before | Year ago | 1918 | 1917 | 1916 |
|------------------|-------------|-------------|-----------|---------------|--------------|--------------|
| U. S. government | \$2,285,000 | \$3,790,000 | \$447,000 | \$645,078,000 | \$52,738,000 | \$52,738,000 |
| Railroads | 169,000 | 245,000 | 215,000 | 88,974,000 | 139,431,000 | 139,431,000 |
| Other bonds | 337,000 | 1,163,000 | 807,000 | 225,741,000 | 367,478,000 | 367,478,000 |
| All bonds | 2,791,000 | 5,198,000 | 1,469,000 | 952,888,000 | 559,651,000 | 559,651,000 |

Record of Stock and Bond Averages

| Stocks | Yesterday | Day before | Year ago | 1918 | 1917 | 1916 |
|------------|-----------|------------|----------|-------|-------|-------|
| Railroads | 78.45 | 78.57 | 86.40 | 81.83 | 78.41 | 93.80 |
| Industrial | 90.63 | 90.86 | 94.55 | 91.32 | 87.40 | 95.80 |
| Utilities | 82.97 | 83.13 | 90.20 | 85.17 | 73.37 | 87.40 |
| All stocks | 78.16 | 78.34 | 85.74 | 79.59 | 70.30 | 91.24 |

| Bonds | Yesterday | Day before | Year ago | 1918 | 1917 | 1916 |
|------------|-----------|------------|----------|-------|-------|-------|
| Railroads | 78.45 | 78.57 | 86.40 | 81.83 | 78.41 | 93.80 |
| Industrial | 90.63 | 90.86 | 94.55 | 91.32 | 87.40 | 95.80 |
| Utilities | 82.97 | 83.13 | 90.20 | 85.17 | 73.37 | 87.40 |
| All bonds | 84.24 | 84.30 | 91.14 | 86.23 | 84.21 | 95.82 |

(By The Associated Press)

Trading in stocks for the greater part of the short week-end session was overshadowed by steady buying of Liberty 3½s, which sold at the highest quotation in their history, closing at 100.50, against the previous maximum of 100.10.

Dealings in this issue were relatively more extensive than in the 4s and 4½s, which were barely steady. After the market's close 100.60 was bid for the 3½s, with 101 asked.

Important stocks continued to move within contracted limits, steels and investment issues showing variable recessions at the close.

Specialties and other volatile stocks were less active, presumably as a result of restrictions imposed by the exchange, but General Motors retained much of its 2½-point advance.

Shipments were represented by Marine common and preferred, both closing at gains, but coppers, tobaccos, oils and war accessories were hesitant, showing no decided trend on their occasional offerings.

Canadian Pacific was the marked feature of the railway division, declining 1½ points. Other rails were inclined to yield fractions.

Bonds as a whole were irregular on nominal trading. Old United States bonds were unaltered on call during the week.

Yesterday's Transactions in Listed Stocks

All stocks quoted dollars per share. Annual dividend rate, also in dollars per share, is based on last regular payment.

| High. Low. Div. 1918. 1917. Rate. | Sales. | Open. | High. | Low. | Close. | Net Chg. |
|-----------------------------------|------------------------|-------|---------|---------|---------|----------|
| 1313 25½ | Advance Rumely pr. | 200 | 45 | 45 | 45 | 1/4 |
| 45 1/2 | Alaska Gold Mines. | 700 | 3 3/4 | 3 3/4 | 3 3/4 | 1/4 |
| 98 7/8 | Alaska Juneau. | 100 | 1 1/8 | 1 1/8 | 1 1/8 | 1/4 |
| 84 64 | Am Beet Sugar. | 600 | 95 | 95 | 95 | + 1 |
| 303 34½ | Am Can. | 1100 | 46 1/4 | 46 1/4 | 46 1/4 | 1/4 |
| 26 1/2 | Am Hide & L. | 100 | 19 | 18 1/2 | 19 | 1/4 |
| 80 50 | Am Hide & L. pr. | 1000 | 85 1/4 | 85 1/4 | 85 1/4 | 1/2 |
| 43 26½ | Am Linseed. | 300 | 41 1/4 | 41 1/4 | 41 1/4 | 1/4 |
| 81½ 69 7/8 | Am Linsed pr. | 100 | 79 1/2 | 79 1/2 | 79 1/2 | 1/2 |
| 71 53½ 5 | Am Locomotive. | 200 | 66 1/4 | 66 1/4 | 66 1/4 | 7/8 |
| 58 52 3/4 | Am Int Corp. | 1000 | 54 1/4 | 54 1/4 | 54 1/4 | 7/8 |
| 167 73 5/8 | Am Sme'ting. | 200 | 78 | 77 3/4 | 77 3/4 | 1/4 |
| 60 58 7/8 | Am Steel. | 500 | 73 1/4 | 73 1/4 | 73 1/4 | 1/4 |
| 146 63 1/2 | Am Sumatra. | 1000 | 125 1/2 | 125 1/2 | 125 1/2 | 1/4 |
| 109 93 1/2 | Am Tel & Tel. | 1200 | 94 1/4 | 94 1/4 | 94 1/4 | 3/4 |
| 38 70 1/4 | Am W Paper pr. | 1000 | 54 1/4 | 54 1/4 | 54 1/4 | 3/4 |
| 71 59 1/8 | Anacanda. | 1500 | 65 | 65 1/4 | 65 1/4 | 1/2 |
| 61 54 | Asso Oil. | 200 | 61 1/4 | 61 1/4 | 61 1/4 | 2 |
| 85 80 5 | Baldwin. | 200 | 82 | 82 | 82 | 1/2 |
| 101 50 1/2 | Baldwin Loco. | 3700 | 93 1/4 | 93 1/4 | 93 1/4 | 1/4 |
| 94 72 1/2 | Beth Steel Class B. | 400 | 84 | 83 1/4 | 83 1/4 | 1/4 |
| 106 95 1/2 | Beth Steel Class B. | 400 | 103 1/4 | 103 1/4 | 103 1/4 | 1/4 |
| 48 36 | Brooklyn R. T. | 800 | 40 | 39 1/2 | 39 1/2 | 1/4 |
| 21 1/2 | Cal Petroleum. | 100 | 19 1/2 | 19 1/2 | 19 1/2 | 1/4 |
| 157 135 | Canada Pacific. | 600 | 157 1/2 | 156 1/2 | 156 1/2 | 1 1/4 |
| 73 61 1/2 | Central Leather. | 300 | 69 1/4 | 69 1/4 | 69 1/4 | 1/4 |
| 60 49 1/2 | Chicago & Alton. | 100 | 57 1/4 | 57 1/4 | 57 1/4 | 1/4 |
| 60 49 1/2 | Chicago M & St. P. | 900 | 48 1/4 | 47 1/4 | 47 1/4 | 7/8 |
| 79 68 1/2 | Chicago M & St. P. pr. | 400 | 78 1/4 | 78 1/4 | 78 1/4 | 1/4 |
| 26 18 1/2 | Chicago R. & P. | 500 | 23 1/4 | 23 1/4 | 23 1/4 | 1/4 |
| 66 46 | Chi R. I. & P. 6½. | 200 | 65 1/4 | 65 1/4 | 65 1/4 | 1/4 |
| 17 1/2 1/4 | Chile Copper. | 100 | 16 1/4 | 16 1/4 | 16 1/4 | 1/4 |
| 54 1/2 34 1/2 | Col Fuel & Iron. | 100 | 47 1/4 | 47 1/4 | 47 1/4 | 1/4 |
| 36 28 1/2 | Col Gas & Elec. | 100 | 35 1/4 | 35 1/4 | 35 1/4 | 1/4 |
| 13 7 1/2 | Con Int Callahan. | 100 | 9 1/4 | 9 1/4 | 9 1/4 | 1/4 |
| 45 29 1/2 | Corn Products. | 1800 | 43 1/4 | 43 1/4 | 43 1/4 | 1/4 |
| 74 52 1/2 | Cruce Steel. | 600 | 68 | 67 1/4 | 67 1/4 | 1/4 |
| 33 27 1/2 | Cuba Cane Sugar. | 200 | 29 1/2 | 29 1/2 | 29 1/2 | 1/4 |
| 115 100 1/2 | Del & Hudson. | 241 | 109 1/2 | 109 1/2 | 109 1/2 | 1 |
| 64 33 1/2 | Distilling Securities. | 400 | 58 | 58 1/2 | 58 1/2 | 1/4 |
| 30 22 | Elk Horn. | 250 | 30 | 30 | 30 | 1/4 |
| 17 1/2 1/4 | Erle. | 400 | 15 1/4 | 15 1/4 | 15 1/4 | 1/4 |
| 30 23 1/2 | Erle 1st pr. | 100 | 32 | 32 | 32 | 1/4 |
| 28 23 1/2 | Gaston Williams. | 100 | 29 1/2 | 29 1/2 | 29 1/2 | 1/4 |
| 153 123 1/2 | Gen Cigar. | 900 | 53 | 52 1/2 | 52 1/2 | 3/4 |
| 159 106 1/2 | Gen Elec. | 130 | 146 | 146 | 146 | 1/4 |
| 82 74 1/2 | Granby Mining. | 2100 | 146 1/4 | 146 1/4 | 146 1/4 | 1/2 |
| 45 38 1/2 | Green Copper. | 200 | 45 | 45 | 45 | 1/4 |
| 11 1/2 1/2 | Gulf Steel. | 100 | 85 1/2 | 85 1/2 | 85 1/2 | 1/4 |
| 65 38 1/2 | Int Agricul pr. | 100 | 61 | 61 | 61 | 1/4 |
| 56 34 1/2 | Inspiration Cop. | 600 | 51 1/2 | 51 1/2 | 51 1/2 | 1/4 |
| 47 35 1/2 | Inter-Corp pr. | 100 | 37 | 37 | 37 | 1/4 |
| 31 21 1/2 | Int Mer Marine. | 3200 | 26 1/4 | 26 1/4 | 26 1/4 | 1/4 |
| 109 83 1/2 | Int Mer Marine pr. | 7800 | 100 1/4 | 100 1/4 | 100 1/4 | 1/4 |
| 31 27 1/2 | Int Nickel. | 400 | 29 1/2 | 29 1/2 | 29 1/2 | 1/4 |
| 98 88 1/2 | Int Paper. | 1600 | 36 | 35 1/4 | 35 1/4 | 1/4 |
| 51 41 1/2 | Kelly Tire. | 100 | 49 | 49 | 49 | 1/2 |
| 32 29 1/2 | Kennecott. | 300 | 33 1/4 | 33 1/4 | 33 1/4 | 1/4 |
| 62 75 1/2 | Lehigh Valley. | 100 | 59 | 59 | 59 | 1/4 |
| 19 12 | Lorillard P. Rts. | 100 | 17 1/4 | 17 1/4 | 17 1/4 | 1/4 |
| 65 57 1/2 | Mackay Cos pr. | 100 | 64 1/4 | 64 1/4 | 64 1/4 | 1/4 |
| 32 23 1/2 | Maxwell Motor. | 400 | 26 1/4 | 26 1/4 | 26 1/4 | 1/4 |
| 64 54 1/2 | Maxwell Motor 1st pr. | 300 | 56 1/4 | 56 1/4 | 56 1/4 | 1/4 |
| 103 79 | May Dep Stores. | 200 | 51 | 51 | 51 | 1/4 |
| 38 26 1/2 | Miami Cop. | 1700 | 100 1/4 | 100 1/4 | 100 1/4 | 1/4 |
| 41 43 1/2 | Midvale Steel. | 500 | 52 1/4 | 52 1/4 | 52 1/4 | 1/4 |
| 24 20 1/2 | Mo Pacific. | 300 | 24 | 23 1/4 | 23 1/4 | 1/4 |
| 58 41 1/2 | Mo Pacific pr. | 200 | 56 1/4 | 56 1/4 | 56 1/4 | 1/4 |
| 100 90 | Nat Biscuit. | 100 | 91 | 91 | 91 | 1/4 |
| 21 1/2 1/2 | Nat Conduit. | 100 | 18 1/4 | 18 1/4 | 18 1/4 | 1/4 |
| 54 37 1/2 | Nat En & Stp. | 100 | 51 1/4 | 51 1/4 | 51 1/4 | 1/4 |
| 23 17 1/2 | Nevada Cop Cop. | 200 | 20 1/4 | 20 1/4 | 20 1/4 | 1/4 |
| 74 67 1/2 | N Y Central. | 100 | 73 | 73 | 73 | 1/4 |
| 45 27 1/2 | N Y N H & H. | 2200 | 42 1/4 | 41 1/4 | 41 1/4 | 1/4 |
| 70 50 1/2 | Nova Scotia Steel. | 100 | 68 | 68 | 68 | 1/4 |
| 42 39 1/2 | Ohio Gas. | 500 | 37 1/4 | 37 1/4 | 37 1/4 | 1/4 |
| 11 4 1/2 | Ontario Silver. | 100 | 9 1/4 | 9 1/4 | 9 1/4 | 1/4 |
| 23 23 1/2 | Pacific Mail. | 100 | 32 | 32 | 32 | 1/4 |
| 9 1/2 | Pacific Mail Rts. | 100 | 2 | 2 | 2 | 1/4 |
| 47 43 1/2 | Pan Am R. Co. | 100 | 91 1/4 | 91 1/4 | 91 1/4 | 1/4 |
| 55 39 1/2 | Penn R. R. Co. | 100 | 44 | 44 | 44 | 1/4 |
| 31 21 1/2 | Philadelphia Co. | 200 | 27 | 27 | 27 | 1/4 |
| 16 9 1/2 | Pere Marq cfs. | 200 | 14 1/4 | 14 1/4 | 14 1/4 | 1/4 |
| 38 22 1/2 | Pitts & W Va. | 300 | 35 1/4 | 35 1/4 | 35 1/4 | 1/4 |
| 73 58 1/2 | Pressed Steel Car. | 1100 | 69 | 68 1/4 | 68 1/4 | 1/4 |
| 62 45 1/2 | Ry Steel Spring. | 200 | 61 1/4 | 61 1/4 | 61 1/4 | 1/4 |
| 95 70 1/2 | Reading. | 1400 | 89 1/4 | 89 1/4 | 89 1/4 | 1/4 |
| 35 4 | Reading 2d pr. | 200 | 37 1/4 | 37 1/4 | 37 1/4 | 1/2 |
| 97 72 1/2 | Rep Iron & Steel. | 1900 | 91 1/4 | 91 1/4 | 91 1/4 | 1/4 |
| 47 70 1/2 | Royal Dutch. | 100 | 104 | 104 | 104 | 1/4 |
| 7 1/2 1/2 | Sloan Motors. | 100 | 7 | 7 | 7 | 1/4 |
| 182 120 1/2 | Sloan-Sheff & Co. | 400 | 61 | 61 | 61 | 1/4 |
| 89 80 1/2 | Southern Pac. | 1100 | 87 1/4 | 86 1/4 | 86 1/4 | 1/4 |
| 6 20 1/2 | South Porto Rico Sug. | 100 | 12 1/2 | 12 1/2 | 12 1/2 | 1/4 |
| 64 57 1/2 | Southern R. R. | 800 | 24 | 23 1/4 | 23 1/4 | 1/4 |
| 76 43 1/2 | Southern R. R. pr. | 100 | 63 1/4 | 63 1/4 | 63 1/4 | 1/4 |
| 76 43 1/2 | Studebaker. | 200 | 45 | 44 1/4 | 44 1/4 | 1/4 |
| 72 48 1/2 | Tobacco Products. | 1900 | 71 1/4 | 71 1/4 | 71 1/4 | 1/4 |
| 128 104 1/2 | Union Pacific. | 600 | 124 1/4 | 124 1/4 | 124 1/4 | 1/4 |
| 107 74 1/2 | United Alloy. | 300 | 89 1/4 | 89 1/4 | 89 1/4 | 1/4 |
| 108 83 1/2 | United Cigar Stores. | 400 | 102 1/4 | 102 1/4 | 102 1/4 | 1/4 |
| 137 114 1/2 | U S Ind Alcohol. | 400 | 127 1/4 | 127 1/4 | 127 1/4 | 1/4 |
| 63 51 1/2 | U S Sme't & Ref. | 100 | 42 1/4 | 42 1/4 | 42 1/4 | 1/4 |
| 63 51 1/2 | U S Rubber. | 100 | 60 1/4 | 60 1/4 | 60 1/4 | 1/4 |

| High. Low. Div. 1918. 1917. Rate. | Sales. | Open. | High. | Low. | Close. | Net Chg. |
|-----------------------------------|--------------------|-------|---------|---------|---------|----------|
| 113 86 1/2 | U S Steel. | 24600 | 111 1/4 | 110 1/4 | 110 1/4 | 3/4 |
| 112 108 | U S Steel pr. | 300 | 110 1/2 | 110 1/2 | 110 1/2 | 1/4 |
| 27 1/2 76 1/4 | Utah Copper. | 100 | 81 | 81 | 81 | 1/4 |
| 52 33 1/4 | Va-Carolina Chem. | 200 | 51 | 51 | 51 | 1/4 |
| 109 98 | Va-Car Chem pr. | 100 | 105 1/4 | 104 1/4 | 104 1/4 | 1/4 |
| 44 37 | Wabash pr. | 200 | 38 1/2 | 38 1/2 | 38 1/2 | 1/4 |
| 56 77 1/4 | Western Union Tel. | 100 | 80 | 80 | 80 | 1/4 |
| 47 38 1/2 | Westinghouse Mfg. | 200 | 43 1/4 | 43 1/4 | 43 1/4 | 1/4 |
| 10 1/2 | Wheel & L. E. | 100 | 9 1/4 | 9 1/4 | 9 1/4 | 1/4 |
| 22 15 1/2 | Willis Overland. | 700 | 19 1/4 | 19 1/4 | 19 1/4 | 1/4 |

Dividend on St. Paul common and preferred three times deferred.

Bonds

U. S. Government Bonds

(New York Stock Exchange Quotations)

(Closing Quotations)

Saturday. Friday.

Liberty 3½s. 100.50 100.10 100.10 100.10

do 2d 4s. 94.00 94.00 94.00 94.00

do 2d 4½s. 94.00 94.00 94.00 94.00

do 3d 4½s. 94.00 94.00 94.00 94.00

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